

WHEAT AND GRAIN INTEREST PAYMENTS MATURITIES MUCH LARGER NEXT MONTH

PRICES FELL FROM HIGH ON REALIZING Late Selling Brought Reaction. New York Air Brake Negotiating for Big Order.

NEW YORK, Aug. 25.—How the financial community regarded the latest turn in the situation between this country and Germany was plainly shown by the action of the stock market today. The market was the strongest seen in many a day; in fact, it was said that at no time in the history of the present generation has there been such excited trading on the long side as marked the early dealings. Gains of from 1 to 10 points were recorded in rather short orders, and these were extended in the later dealings.

Buying orders in many stocks were so numerous that brokers were absolutely jammed, and specialists in many issues were unable to handle the business. The street was in the request of Germany that it be allowed to sell wheat on an Arabac affair until she has an opportunity to present her side, a decided change in front of that country, and there were those who expressed the belief that the decision in prices was not final. Nations would be adjusted satisfactorily. Severance of diplomatic relations was thought to have now been averted, and that the country would enjoy a greater period of prosperity than any time in its history. The widest movement was in steel, which skyrocketed 1 1/2 points in the early dealings, but other issues also established good gains. General Motors was 1/2 point higher, New York Air Brake rose 1/2, while a number of shares were up over a point. At the top markets there was quite a little profit-taking, but the selling was always well taken and the reaction in prices was not final. Officials of the New York Air Brake Company are negotiating for an additional contract for \$20,000,000 worth of high-explosive shells, and it is understood that the delay in closing the order is due to the question of terms of payment. It is said that the company's officers do not care to regard the contract closed until the first payment has been received. The most active issue was United States Steel, which was strong, at one time being up over 3 1/2 points. The Steel Corporation expects to have all three of its best plants in operation by the middle of next month. It was also particularly affected by the advance in the price of steel products.

While business was not on as large a scale in the afternoon session, prices for the most part remained firm. Profit-taking reactions did not run far. A favorable thing was the fact that more strength was imparted to prices than has been the case of late. Lehigh Valley made a related response to the good July earnings statement issued yesterday, and advanced nearly two points. Similar gains were made several places in the railroad group, notably in Canadian Pacific and Reading. The former ran up nearly 3 1/2 and the latter almost three points. Later in the day there was considerable realizing around and virtually everything fell off from the high, but prices remained well above last night's close, however.

A factor of no mean importance in the stock market today was the establishment of the \$20,000,000 French credit. This brings the total loans and credit arrangements to France up to \$121,000,000. In addition there has been a further advance of \$15,000,000 from France, making a total of \$136,000,000 in American funds for the use of the French Government in this country.

BANK CLEARINGS. Bank clearances today compare with corresponding date last year.

RATES FOR MONEY. Philadelphia, 3 1/2. Chicago, 4 1/2. Boston, 4 1/2. New York, 4 1/2. London, 4 1/2.

RESERVE BANKS' DISCOUNT RATES. 1 to 1 1/2. 1 1/2 to 2. 2 to 3. 3 to 4. 4 to 5. 5 to 6. 6 to 7. 7 to 8. 8 to 9. 9 to 10. 10 to 11. 11 to 12. 12 to 13. 13 to 14. 14 to 15. 15 to 16. 16 to 17. 17 to 18. 18 to 19. 19 to 20. 20 to 21. 21 to 22. 22 to 23. 23 to 24. 24 to 25. 25 to 26. 26 to 27. 27 to 28. 28 to 29. 29 to 30. 30 to 31. 31 to 32. 32 to 33. 33 to 34. 34 to 35. 35 to 36. 36 to 37. 37 to 38. 38 to 39. 39 to 40. 40 to 41. 41 to 42. 42 to 43. 43 to 44. 44 to 45. 45 to 46. 46 to 47. 47 to 48. 48 to 49. 49 to 50. 50 to 51. 51 to 52. 52 to 53. 53 to 54. 54 to 55. 55 to 56. 56 to 57. 57 to 58. 58 to 59. 59 to 60. 60 to 61. 61 to 62. 62 to 63. 63 to 64. 64 to 65. 65 to 66. 66 to 67. 67 to 68. 68 to 69. 69 to 70. 70 to 71. 71 to 72. 72 to 73. 73 to 74. 74 to 75. 75 to 76. 76 to 77. 77 to 78. 78 to 79. 79 to 80. 80 to 81. 81 to 82. 82 to 83. 83 to 84. 84 to 85. 85 to 86. 86 to 87. 87 to 88. 88 to 89. 89 to 90. 90 to 91. 91 to 92. 92 to 93. 93 to 94. 94 to 95. 95 to 96. 96 to 97. 97 to 98. 98 to 99. 99 to 100. 100 to 101. 101 to 102. 102 to 103. 103 to 104. 104 to 105. 105 to 106. 106 to 107. 107 to 108. 108 to 109. 109 to 110. 110 to 111. 111 to 112. 112 to 113. 113 to 114. 114 to 115. 115 to 116. 116 to 117. 117 to 118. 118 to 119. 119 to 120. 120 to 121. 121 to 122. 122 to 123. 123 to 124. 124 to 125. 125 to 126. 126 to 127. 127 to 128. 128 to 129. 129 to 130. 130 to 131. 131 to 132. 132 to 133. 133 to 134. 134 to 135. 135 to 136. 136 to 137. 137 to 138. 138 to 139. 139 to 140. 140 to 141. 141 to 142. 142 to 143. 143 to 144. 144 to 145. 145 to 146. 146 to 147. 147 to 148. 148 to 149. 149 to 150. 150 to 151. 151 to 152. 152 to 153. 153 to 154. 154 to 155. 155 to 156. 156 to 157. 157 to 158. 158 to 159. 159 to 160. 160 to 161. 161 to 162. 162 to 163. 163 to 164. 164 to 165. 165 to 166. 166 to 167. 167 to 168. 168 to 169. 169 to 170. 170 to 171. 171 to 172. 172 to 173. 173 to 174. 174 to 175. 175 to 176. 176 to 177. 177 to 178. 178 to 179. 179 to 180. 180 to 181. 181 to 182. 182 to 183. 183 to 184. 184 to 185. 185 to 186. 186 to 187. 187 to 188. 188 to 189. 189 to 190. 190 to 191. 191 to 192. 192 to 193. 193 to 194. 194 to 195. 195 to 196. 196 to 197. 197 to 198. 198 to 199. 199 to 200. 200 to 201. 201 to 202. 202 to 203. 203 to 204. 204 to 205. 205 to 206. 206 to 207. 207 to 208. 208 to 209. 209 to 210. 210 to 211. 211 to 212. 212 to 213. 213 to 214. 214 to 215. 215 to 216. 216 to 217. 217 to 218. 218 to 219. 219 to 220. 220 to 221. 221 to 222. 222 to 223. 223 to 224. 224 to 225. 225 to 226. 226 to 227. 227 to 228. 228 to 229. 229 to 230. 230 to 231. 231 to 232. 232 to 233. 233 to 234. 234 to 235. 235 to 236. 236 to 237. 237 to 238. 238 to 239. 239 to 240. 240 to 241. 241 to 242. 242 to 243. 243 to 244. 244 to 245. 245 to 246. 246 to 247. 247 to 248. 248 to 249. 249 to 250. 250 to 251. 251 to 252. 252 to 253. 253 to 254. 254 to 255. 255 to 256. 256 to 257. 257 to 258. 258 to 259. 259 to 260. 260 to 261. 261 to 262. 262 to 263. 263 to 264. 264 to 265. 265 to 266. 266 to 267. 267 to 268. 268 to 269. 269 to 270. 270 to 271. 271 to 272. 272 to 273. 273 to 274. 274 to 275. 275 to 276. 276 to 277. 277 to 278. 278 to 279. 279 to 280. 280 to 281. 281 to 282. 282 to 283. 283 to 284. 284 to 285. 285 to 286. 286 to 287. 287 to 288. 288 to 289. 289 to 290. 290 to 291. 291 to 292. 292 to 293. 293 to 294. 294 to 295. 295 to 296. 296 to 297. 297 to 298. 298 to 299. 299 to 300. 300 to 301. 301 to 302. 302 to 303. 303 to 304. 304 to 305. 305 to 306. 306 to 307. 307 to 308. 308 to 309. 309 to 310. 310 to 311. 311 to 312. 312 to 313. 313 to 314. 314 to 315. 315 to 316. 316 to 317. 317 to 318. 318 to 319. 319 to 320. 320 to 321. 321 to 322. 322 to 323. 323 to 324. 324 to 325. 325 to 326. 326 to 327. 327 to 328. 328 to 329. 329 to 330. 330 to 331. 331 to 332. 332 to 333. 333 to 334. 334 to 335. 335 to 336. 336 to 337. 337 to 338. 338 to 339. 339 to 340. 340 to 341. 341 to 342. 342 to 343. 343 to 344. 344 to 345. 345 to 346. 346 to 347. 347 to 348. 348 to 349. 349 to 350. 350 to 351. 351 to 352. 352 to 353. 353 to 354. 354 to 355. 355 to 356. 356 to 357. 357 to 358. 358 to 359. 359 to 360. 360 to 361. 361 to 362. 362 to 363. 363 to 364. 364 to 365. 365 to 366. 366 to 367. 367 to 368. 368 to 369. 369 to 370. 370 to 371. 371 to 372. 372 to 373. 373 to 374. 374 to 375. 375 to 376. 376 to 377. 377 to 378. 378 to 379. 379 to 380. 380 to 381. 381 to 382. 382 to 383. 383 to 384. 384 to 385. 385 to 386. 386 to 387. 387 to 388. 388 to 389. 389 to 390. 390 to 391. 391 to 392. 392 to 393. 393 to 394. 394 to 395. 395 to 396. 396 to 397. 397 to 398. 398 to 399. 399 to 400. 400 to 401. 401 to 402. 402 to 403. 403 to 404. 404 to 405. 405 to 406. 406 to 407. 407 to 408. 408 to 409. 409 to 410. 410 to 411. 411 to 412. 412 to 413. 413 to 414. 414 to 415. 415 to 416. 416 to 417. 417 to 418. 418 to 419. 419 to 420. 420 to 421. 421 to 422. 422 to 423. 423 to 424. 424 to 425. 425 to 426. 426 to 427. 427 to 428. 428 to 429. 429 to 430. 430 to 431. 431 to 432. 432 to 433. 433 to 434. 434 to 435. 435 to 436. 436 to 437. 437 to 438. 438 to 439. 439 to 440. 440 to 441. 441 to 442. 442 to 443. 443 to 444. 444 to 445. 445 to 446. 446 to 447. 447 to 448. 448 to 449. 449 to 450. 450 to 451. 451 to 452. 452 to 453. 453 to 454. 454 to 455. 455 to 456. 456 to 457. 457 to 458. 458 to 459. 459 to 460. 460 to 461. 461 to 462. 462 to 463. 463 to 464. 464 to 465. 465 to 466. 466 to 467. 467 to 468. 468 to 469. 469 to 470. 470 to 471. 471 to 472. 472 to 473. 473 to 474. 474 to 475. 475 to 476. 476 to 477. 477 to 478. 478 to 479. 479 to 480. 480 to 481. 481 to 482. 482 to 483. 483 to 484. 484 to 485. 485 to 486. 486 to 487. 487 to 488. 488 to 489. 489 to 490. 490 to 491. 491 to 492. 492 to 493. 493 to 494. 494 to 495. 495 to 496. 496 to 497. 497 to 498. 498 to 499. 499 to 500. 500 to 501. 501 to 502. 502 to 503. 503 to 504. 504 to 505. 505 to 506. 506 to 507. 507 to 508. 508 to 509. 509 to 510. 510 to 511. 511 to 512. 512 to 513. 513 to 514. 514 to 515. 515 to 516. 516 to 517. 517 to 518. 518 to 519. 519 to 520. 520 to 521. 521 to 522. 522 to 523. 523 to 524. 524 to 525. 525 to 526. 526 to 527. 527 to 528. 528 to 529. 529 to 530. 530 to 531. 531 to 532. 532 to 533. 533 to 534. 534 to 535. 535 to 536. 536 to 537. 537 to 538. 538 to 539. 539 to 540. 540 to 541. 541 to 542. 542 to 543. 543 to 544. 544 to 545. 545 to 546. 546 to 547. 547 to 548. 548 to 549. 549 to 550. 550 to 551. 551 to 552. 552 to 553. 553 to 554. 554 to 555. 555 to 556. 556 to 557. 557 to 558. 558 to 559. 559 to 560. 560 to 561. 561 to 562. 562 to 563. 563 to 564. 564 to 565. 565 to 566. 566 to 567. 567 to 568. 568 to 569. 569 to 570. 570 to 571. 571 to 572. 572 to 573. 573 to 574. 574 to 575. 575 to 576. 576 to 577. 577 to 578. 578 to 579. 579 to 580. 580 to 581. 581 to 582. 582 to 583. 583 to 584. 584 to 585. 585 to 586. 586 to 587. 587 to 588. 588 to 589. 589 to 590. 590 to 591. 591 to 592. 592 to 593. 593 to 594. 594 to 595. 595 to 596. 596 to 597. 597 to 598. 598 to 599. 599 to 600. 600 to 601. 601 to 602. 602 to 603. 603 to 604. 604 to 605. 605 to 606. 606 to 607. 607 to 608. 608 to 609. 609 to 610. 610 to 611. 611 to 612. 612 to 613. 613 to 614. 614 to 615. 615 to 616. 616 to 617. 617 to 618. 618 to 619. 619 to 620. 620 to 621. 621 to 622. 622 to 623. 623 to 624. 624 to 625. 625 to 626. 626 to 627. 627 to 628. 628 to 629. 629 to 630. 630 to 631. 631 to 632. 632 to 633. 633 to 634. 634 to 635. 635 to 636. 636 to 637. 637 to 638. 638 to 639. 639 to 640. 640 to 641. 641 to 642. 642 to 643. 643 to 644. 644 to 645. 645 to 646. 646 to 647. 647 to 648. 648 to 649. 649 to 650. 650 to 651. 651 to 652. 652 to 653. 653 to 654. 654 to 655. 655 to 656. 656 to 657. 657 to 658. 658 to 659. 659 to 660. 660 to 661. 661 to 662. 662 to 663. 663 to 664. 664 to 665. 665 to 666. 666 to 667. 667 to 668. 668 to 669. 669 to 670. 670 to 671. 671 to 672. 672 to 673. 673 to 674. 674 to 675. 675 to 676. 676 to 677. 677 to 678. 678 to 679. 679 to 680. 680 to 681. 681 to 682. 682 to 683. 683 to 684. 684 to 685. 685 to 686. 686 to 687. 687 to 688. 688 to 689. 689 to 690. 690 to 691. 691 to 692. 692 to 693. 693 to 694. 694 to 695. 695 to 696. 696 to 697. 697 to 698. 698 to 699. 699 to 700. 700 to 701. 701 to 702. 702 to 703. 703 to 704. 704 to 705. 705 to 706. 706 to 707. 707 to 708. 708 to 709. 709 to 710. 710 to 711. 711 to 712. 712 to 713. 713 to 714. 714 to 715. 715 to 716. 716 to 717. 717 to 718. 718 to 719. 719 to 720. 720 to 721. 721 to 722. 722 to 723. 723 to 724. 724 to 725. 725 to 726. 726 to 727. 727 to 728. 728 to 729. 729 to 730. 730 to 731. 731 to 732. 732 to 733. 733 to 734. 734 to 735. 735 to 736. 736 to 737. 737 to 738. 738 to 739. 739 to 740. 740 to 741. 741 to 742. 742 to 743. 743 to 744. 744 to 745. 745 to 746. 746 to 747. 747 to 748. 748 to 749. 749 to 750. 750 to 751. 751 to 752. 752 to 753. 753 to 754. 754 to 755. 755 to 756. 756 to 757. 757 to 758. 758 to 759. 759 to 760. 760 to 761. 761 to 762. 762 to 763. 763 to 764. 764 to 765. 765 to 766. 766 to 767. 767 to 768. 768 to 769. 769 to 770. 770 to 771. 771 to 772. 772 to 773. 773 to 774. 774 to 775. 775 to 776. 776 to 777. 777 to 778. 778 to 779. 779 to 780. 780 to 781. 781 to 782. 782 to 783. 783 to 784. 784 to 785. 785 to 786. 786 to 787. 787 to 788. 788 to 789. 789 to 790. 790 to 791. 791 to 792. 792 to 793. 793 to 794. 794 to 795. 795 to 796. 796 to 797. 797 to 798. 798 to 799. 799 to 800. 800 to 801. 801 to 802. 802 to 803. 803 to 804. 804 to 805. 805 to 806. 806 to 807. 807 to 808. 808 to 809. 809 to 810. 810 to 811. 811 to 812. 812 to 813. 813 to 814. 814 to 815. 815 to 816. 816 to 817. 817 to 818. 818 to 819. 819 to 820. 820 to 821. 821 to 822. 822 to 823. 823 to 824. 824 to 825. 825 to 826. 826 to 827. 827 to 828. 828 to 829. 829 to 830. 830 to 831. 831 to 832. 832 to 833. 833 to 834. 834 to 835. 835 to 836. 836 to 837. 837 to 838. 838 to 839. 839 to 840. 840 to 841. 841 to 842. 842 to 843. 843 to 844. 844 to 845. 845 to 846. 846 to 847. 847 to 848. 848 to 849. 849 to 850. 850 to 851. 851 to 852. 852 to 853. 853 to 854. 854 to 855. 855 to 856. 856 to 857. 857 to 858. 858 to 859. 859 to 860. 860 to 861. 861 to 862. 862 to 863. 863 to 864. 864 to 865. 865 to 866. 866 to 867. 867 to 868. 868 to 869. 869 to 870. 870 to 871. 871 to 872. 872 to 873. 873 to 874. 874 to 875. 875 to 876. 876 to 877. 877 to 878. 878 to 879. 879 to 880. 880 to 881. 881 to 882. 882 to 883. 883 to 884. 884 to 885. 885 to 886. 886 to 887. 887 to 888. 888 to 889. 889 to 890. 890 to 891. 891 to 892. 892 to 893. 893 to 894. 894 to 895. 895 to 896. 896 to 897. 897 to 898. 898 to 899. 899 to 900. 900 to 901. 901 to 902. 902 to 903. 903 to 904. 904 to 905. 905 to 906. 906 to 907. 907 to 908. 908 to 909. 909 to 910. 910 to 911. 911 to 912. 912 to 913. 913 to 914. 914 to 915. 915 to 916. 916 to 917. 917 to 918. 918 to 919. 919 to 920. 920 to 921. 921 to 922. 922 to 923. 923 to 924. 924 to 925. 925 to 926. 926 to 927. 927 to 928. 928 to 929. 929 to 930. 930 to 931. 931 to 932. 932 to 933. 933 to 934. 934 to 935. 935 to 936. 936 to 937. 937 to 938. 938 to 939. 939 to 940. 940 to 941. 941 to 942. 942 to 943. 943 to 944. 944 to 945. 945 to 946. 946 to 947. 947 to 948. 948 to 949. 949 to 950. 950 to 951. 951 to 952. 952 to 953. 953 to 954. 954 to 955. 955 to 956. 956 to 957. 957 to 958. 958 to 959. 959 to 960. 960 to 961. 961 to 962. 962 to 963. 963 to 964. 964 to 965. 965 to 966. 966 to 967. 967 to 968. 968 to 969. 969 to 970. 970 to 971. 971 to 972. 972 to 973. 973 to 974. 974 to 975. 975 to 976. 976 to 977. 977 to 978. 978 to 979. 979 to 980. 980 to 981. 981 to 982. 982 to 983. 983 to 984. 984 to 985. 985 to 986. 986 to 987. 987 to 988. 988 to 989. 989 to 990. 990 to 991. 991 to 992. 992 to 993. 993 to 994. 994 to 995. 995 to 996. 996 to 997. 997 to 998. 998 to 999. 999 to 1000. 1000 to 1001. 1001 to 1002. 1002 to 1003. 1003 to 1004. 1004 to 1005. 1005 to 1006. 1006 to 1007. 1007 to 1008. 1008 to 1009. 1009 to 1010. 1010 to 1011. 1011 to 1012. 1012 to 1013. 1013 to 1014. 1014 to 1015. 1015 to 1016. 1016 to 1017. 1017 to 1018. 1018 to 1019. 1019 to 1020. 1020 to 1021. 1021 to 1022. 1022 to 1023. 1023 to 1024. 1024 to 1025. 1025 to 1026. 1026 to 1027. 1027 to 1028. 1028 to 1029. 1029 to 1030. 1030 to 1031. 1031 to 1032. 1032 to 1033. 1033 to 1034. 1034 to 1035. 1035 to 1036. 1036 to 1037. 1037 to 1038. 1038 to 1039. 1039 to 1040. 1040 to 1041. 1041 to 1042. 1042 to 1043. 1043 to 1044. 1044 to 1045. 1045 to 1046. 1046 to 1047. 1047 to 1048. 1048 to 1049. 1049 to 1050. 1050 to 1051. 1051 to 1052. 1052 to 1053. 1053 to 1054. 1054 to 1055. 1055 to 1056. 1056 to 1057. 1057 to 1058. 1058 to 1059. 1059 to 1060. 1060 to 1061. 1061 to 1062. 1062 to 1063. 1063 to 1064. 1064 to 1065. 1065 to 1066. 1066 to 1067. 1067 to 1068. 1068 to 1069. 1069 to 1070. 1070 to 1071. 1071 to 1072. 1072 to 1073. 1073 to 1074. 1074 to 1075. 1075 to 1076. 1076 to 1077. 1077 to 1078. 1078 to 1079. 1079 to 1080. 1080 to 1081. 1081 to 1082. 1082 to 1083. 1083 to 1084. 1084 to 1085. 1085 to 1086. 1086 to 1087. 1087 to 1088. 1088 to 1089. 1089 to 1090. 1090 to 1091. 1091 to 1092. 1092 to 1093. 1093 to 1094. 1094 to 1095. 1095 to 1096. 1096 to 1097. 1097 to 1098. 1098 to 1099. 1099 to 1100. 1100 to 1101. 1101 to 1102. 1102 to 1103. 1103 to 1104. 1104 to 1105. 1105 to 1106. 1106 to 1107. 1107 to 1108. 1108 to 1109. 1109 to 1110. 1110 to 1111. 1111 to 1112. 1112 to 1113. 1113 to 1114. 1114 to 1115. 1115 to 1116. 1116 to 1117. 1117 to 11